



FEDERAL RESERVE

statistical release

H.5

For immediate release

September 16, 1966

Reserve Positions of Major Reserve City Banks

Reserve Period Ended September 7, 1966

(In millions of dollars unless otherwise noted)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 oth banks
Reserve excess or deficiency (-) <u>1/</u>	57	20	36	-2	39
Less: Borrowings from Reserve Banks	219	21	198	49	149
Less: Net interbank Federal funds purchases or sales (-) <u>2/</u>	818	29	789	314	475
Equals: Net basic reserve surplus or deficit (-):					
a. Net amount	-981	-31	-950	-365	-585
b. As per cent of average re- quired reserves	9.8	.8	15.8	37.1	11.6

1/ Reserves held after all adjustments applicable to the reporting period less the sum of required reserves and carryover reserve deficiencies.

2/ For details see Federal Funds Transactions of Major Reserve City Banks.

Note: -- Averages of daily figures.

Federal Funds transactions of Major Reserve City Banks
for the Week Ended September 7, 1966
(In millions of dollars)

	46 banks	8 banks in New York City	38 banks out- side New York	5 banks in Chicago	33 other banks
A. <u>Interbank Federal funds transactions</u>					
1. <u>Gross transactions</u>					
a. Purchases	2,846	1,028	1,817	518	1,299
b. Sales	2,027	999	1,028	204	824
2. <u>Total 2-way transactions</u> 1/	1,370	587	783	204	578
3. <u>Total net transactions</u>					
a. Net purchases of net buying banks	1,475	441	1,034	314	720
b. Net sales of net selling banks	657	411	245	--	245
c. Net purchases or sales (-)	818	29	789	314	475
B. <u>Related transactions with U. S. Government securities dealers</u>					
1. Loans to dealers 2/	803	484	320	43	277
2. Borrowings from dealers 3/	174	104	70	--	70
3. Net loans	630	380	250	43	207

1/ Derived from averages for individual banks for entire week. Figure for each bank indicates extent to which its weekly average purchases and sales are offsetting; that is, it is the lesser of the two amounts. Gross purchases less 2-way transactions equals net purchases of net buying banks. Similarly, gross sales less 2-way transactions equals net sales of net selling banks.

2/ Federal funds loaned, net funds supplied to each dealer by clearing banks, repurchase agreements (purchases of securities from dealers subject to resale) or other lending arrangements.

3/ Federal funds borrowed, net funds acquired from each dealer by clearing banks, reverse repurchase agreements (sales of securities to dealers subject to repurchase), resale agreements, and borrowings secured by Gov't. or other issues.

Note: -- Averages of daily figures.